

2018 Current Fiscal Year Report: Department of Commerce Trade Finance Advisory Council

Report Run Date: 06/05/2019 03:30:11 AM

1. Department or Agency

Department of Commerce

2. Fiscal Year

2018

3. Committee or Subcommittee

Department of Commerce Trade Finance Advisory Council

3b. GSA Committee

No.

2575

4. Is this New During Fiscal Year?

No

5. Current Charter

08/09/2018

6. Expected Renewal Date

08/09/2020

7. Expected Term Date

8a. Was Terminated During Fiscal Year?

No

8b. Specific Termination Authority

8c. Actual Term Date

9. Agency Recommendation for Next Fiscal Year

Continue

10a. Legislation Req to Terminate?

No

10b. Legislation Pending?

Not Applicable

11. Establishment Authority

Agency Authority

12. Specific Establishment Authority

Secretarial Decision Memorandum

13. Effective Date

08/11/2016

14. Committee Type

Continuing

14c. Presidential?

No

15. Description of Committee

Other Committee

16a. Total Number of Reports

No Reports for this Fiscal Year

17a. Open Meetings and Dates 3 17b. Closed Meetings and Dates 0 17c. Partially Closed Meetings and Dates 0 17d. Total Meetings and Dates 3

Purpose

Informational Meeting

Start

02/22/2018

End

- 02/22/2018

Recommendation Presentations and Adoption

04/26/2018

- 04/26/2018

Discuss and vote on four TFAC recommendations

06/21/2018

- 06/21/2018

Number of Committee Meetings Listed: 3

	Current FY	Next FY
18a(1). Personnel Pmts to Non-Federal Members	\$0.00	\$0.00
18a(2). Personnel Pmts to Federal Members	\$0.00	\$0.00
18a(3). Personnel Pmts to Federal Staff	\$50,000.00	\$50,000.00
18a(4). Personnel Pmts to Non-Member Consultants	\$0.00	\$0.00
18b(1). Travel and Per Diem to Non-Federal Members	\$0.00	\$0.00
18b(2). Travel and Per Diem to Federal Members	\$0.00	\$0.00
18b(3). Travel and Per Diem to Federal Staff	\$0.00	\$0.00

18b(4). Travel and Per Diem to Non-member Consultants	\$0.00	\$0.00
18c. Other(rents,user charges, graphics, printing, mail, etc.)	\$364.00	\$1,000.00
18d. Total	\$50,364.00	\$51,000.00
19. Federal Staff Support Years (FTE)	0.50	0.50

20a. How does the Committee accomplish its purpose?

The U.S. Department of Commerce Trade Finance Advisory Council (TFAC) advise the Secretary of Commerce in identifying effective ways to help expand access to trade finance for U.S. exporters, including small- and medium-sized enterprises (SMEs), and their foreign buyers. The work of the TFAC focus on the following objectives: Provide the forum to facilitate the discussion between a diverse group of stakeholders such as banks, non-bank financial institutions, other trade finance related organizations, and exporters for the TFAC to gain a better understanding regarding the challenges facing U.S. exporters in accessing capital; Draw upon the experience of its members to identify how ne technologies and other innovative solutions can expand access to trade finance for U.S. exporters; Develop recommendations on programs or activities that the Department could incorporate as part of its export promotion and trade finance education efforts.

20b. How does the Committee balance its membership?

Membership includes a broad range of companies, points of view; geographic diversity; diversity in size of company or organization to be represented; sector, including representation of companies and organizations seeking lending facilities, offering trade finance, cross-border payment, and foreign exchange solutions, or facilitating trade financing across all manufacturing and services sectors, as well as other trade-finance related entities, including non-government organizations, associations, and economic development organizations, as well as the balance between industry and academic experts. In addition, the Chairman of the EXIM Bank and Administrator of the SBA (or their designees) will serve as ex officio non-voting members.

20c. How frequent and relevant are the Committee Meetings?

2 minimum estimated Total Meetings

20d. Why can't the advice or information this committee provides be obtained elsewhere?

None of the existing ITA-administered advisory committees address these access to finance issues in a comprehensive way. More importantly, there are no other means for the Department to obtain the necessary viewpoints and cross-sector examination of key trade finance related challenges facing U.S. exporters and their foreign buyers.

Accordingly, establishment of the TFAC is in the public interest because it would create

an effective tool for gathering consensus input and advice on trade finance from a broad range of stakeholders. It is important to note that the TFAC would not duplicate the work of the EXIM Bank Advisory Committee whose specific mandate is to help improve the Bank's official trade finance programs. In contrast, the TFAC would focus on trade finance provided by private sector sources. As 98 percent of U.S. export transactions are conducted without government export financing support, this would help provide input that the Department could use to develop a more comprehensive strategy to expand access to trade finance.

20e. Why is it necessary to close and/or partially closed committee meetings?

Not Applicable

21. Remarks

Not Applicable

Designated Federal Officer

Ericka Ukrow International Trade Specialist

Committee Members	Start	End	Occupation	Member Designation
Bash, Steve	12/15/2017	08/11/2018	City National Bank	Representative Member
Beard, Alan	12/15/2017	08/11/2018	Interlink Capital Strategies	Representative Member
Bowe, Peter	10/13/2016	04/03/2018	Ellicott Dredge Enterprises	Representative Member
Bozek, Chris	10/13/2016	12/31/2017	Bank of America Merrill Lynch	Representative Member
Browning, William	12/15/2017	08/11/2018	First National Bank	Representative Member
Cummins, William	10/13/2016	08/11/2018	Alabama Small Business Development Center	Representative Member
Dener, Adam	10/13/2016	08/11/2018	Fermat Capital Management, LLC	Representative Member
D'Souza, Russell	12/15/2017	08/11/2018	Hanesbrands, Inc.	Representative Member
Facter, Stacey	10/13/2016	08/11/2018	Bankers Association for Finance and Trade	Representative Member
Gaul, Timothy	10/13/2016	08/11/2018	Caterpillar Financial	Representative Member
Gomes, Patricia	12/15/2017	08/11/2018	HSBC Bank USA, N.A.	Representative Member
Herrmann, Karsten	10/13/2016	08/11/2018	Munich Reinsurance America	Representative Member
Hodges, Samuel	10/13/2016	08/11/2018	Funding Circle	Representative Member
Klowden, Kevin	10/13/2016	08/11/2018	Milken Institute	Representative Member
McCracken, Todd	10/13/2016	08/11/2018	National Small Business Association	Representative Member
Mendell, Gary	10/13/2016	08/11/2018	Meridian Finance Group	Representative Member
Roberts, Mark	10/13/2016	08/11/2018	Alliance Bank of Arizona	Representative Member
Rodriguera, Sergio	10/13/2016	03/30/2018	The Credit Junction	Representative Member
Tierno, Lou	10/13/2016	08/11/2018	Fulton Financial Corporation	Representative Member
Wilburn, Steven	10/13/2016	08/11/2018	FirmGreen, Inc.	Representative Member
Wilk, Lauren	10/13/2016	10/31/2017	National Association of Manufacturers	Representative Member

Number of Committee Members Listed: 21

Narrative Description

The U.S. Department of Commerce Trade Finance Advisory Council advises the Secretary of Commerce in identifying effective ways to help expand access to finance for U.S. exporters, including small- and medium-sized enterprises (SMEs), and their foreign

buyers. The Trade Finance Advisory Council (TFAC) provides a forum to bring together the perspectives from all stakeholders in order to obtain balanced and comprehensive insights on the current challenges and prospects for U.S. exporters in accessing finance. The TFAC offers the opportunity for public input in the development of strategies that the Department of Commerce could incorporate as part of its export promotion and trade finance education efforts.

What are the most significant program outcomes associated with this committee?

Checked if Applies

- | | |
|---|-------------------------------------|
| Improvements to health or safety | <input type="checkbox"/> |
| Trust in government | <input checked="" type="checkbox"/> |
| Major policy changes | <input checked="" type="checkbox"/> |
| Advance in scientific research | <input type="checkbox"/> |
| Effective grant making | <input type="checkbox"/> |
| Improved service delivery | <input checked="" type="checkbox"/> |
| Increased customer satisfaction | <input checked="" type="checkbox"/> |
| Implementation of laws or regulatory requirements | <input checked="" type="checkbox"/> |
| Other | <input type="checkbox"/> |

Outcome Comments

Not Applicable

What are the cost savings associated with this committee?

Checked if Applies

- | | |
|----------------------------|-------------------------------------|
| None | <input type="checkbox"/> |
| Unable to Determine | <input checked="" type="checkbox"/> |
| Under \$100,000 | <input type="checkbox"/> |
| \$100,000 - \$500,000 | <input type="checkbox"/> |
| \$500,001 - \$1,000,000 | <input type="checkbox"/> |
| \$1,000,001 - \$5,000,000 | <input type="checkbox"/> |
| \$5,000,001 - \$10,000,000 | <input type="checkbox"/> |
| Over \$10,000,000 | <input type="checkbox"/> |
| Cost Savings Other | <input type="checkbox"/> |

Cost Savings Comments

Not Applicable

What is the approximate Number of recommendations produced by this committee for the life of the committee?

Number of Recommendations Comments

Incentivize Private Sector Lending to Stimulate Exports, Standardize Data to Facilitate Export Credit, Improve Education about Trade Finance, Develop Data on the Utilization of Trade Credit Insurance, Reforms at the Small Business Administration to Enhance Export Financing Programs and Capacity, Public-Private Sector Reinsurance Programs to Increase Credit, Integrate Trade Finance into the Annual Small Business Credit Survey by the Federal Reserve Board to Promote Data-Driven Policy Decisions, EXIM Board and Effective Utilization of its Programs to Support U.S. Exporters' Competitiveness.

What is the approximate Percentage of these recommendations that have been or will be Fully implemented by the agency?

0%

% of Recommendations Fully Implemented Comments

Under consideration.

What is the approximate Percentage of these recommendations that have been or will be Partially implemented by the agency?

0%

% of Recommendations Partially Implemented Comments

Under consideration for implementation

Does the agency provide the committee with feedback regarding actions taken to implement recommendations or advice offered?

Yes ☐ No ☒ Not Applicable ☐

Agency Feedback Comments

Not Applicable

What other actions has the agency taken as a result of the committee's advice or recommendation?

Checked if Applies

Reorganized Priorities

☐

Reallocated resources

☐

Issued new regulation

☐

Proposed legislation

☐

Approved grants or other payments

☐

Other

☐

Action Comments

Not Applicable

Is the Committee engaged in the review of applications for grants?

No

Grant Review Comments

Not Applicable

How is access provided to the information for the Committee's documentation?

Checked if Applies

Contact DFO

☒

Online Agency Web Site

☒

Online Committee Web Site

☒

Online GSA FACA Web Site

☒

Publications

☐

Other

☐

Access Comments

Not Applicable